

Ellspermann Caroline J
Form 4
January 18, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ellspermann Caroline J

2. Issuer Name **and** Ticker or Trading
Symbol

OLD NATIONAL BANCORP /IN/
[ONB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

508 WYNDCLYFF DR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2004

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
PRESIDENT - WEALTH MANAGEMENT

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

EVANSVILLE, IN 47711

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK					2,000	D	
COMMON STOCK					1,400	I	KENNETH ELLSPERMANN - SPOUSE
COMMON STOCK	12/15/2004		J V	5.151 A \$ 25.8997	716.888	I	CAROLINE ELLSPERMAN - ONB ESOP
COMMON STOCK	12/15/2004		J V	7.159 A \$ 25.8997	996.244	I	KENNETH ELLSPERMAN - ONB ESOP

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COMMON STOCK 12/15/2004 J V 6.381 A \$ 25.8997 862.843 D ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
EMPLOYEE STOCK OPTION	\$ 22.7967					02/01/2002	06/27/2011	COMMON STOCK	3,357
EMPLOYEE STOCK OPTION	\$ 21.6145					01/22/2003	01/22/2012	COMMON STOCK	6,836
EMPLOYEE STOCK OPTION	\$ 21.7143					01/31/2004	01/31/2013	COMMON STOCK	9,975
EMPLOYEE STOCK OPTION	\$ 21.45					12/31/2004	02/02/2014	COMMON STOCK	2,000
EMPLOYEE STOCK OPTION	\$ 22.7967					02/01/2002	06/27/2011	COMMON STOCK	5,788
EMPLOYEE STOCK OPTION	\$ 21.6145					01/22/2003	01/22/2012	COMMON STOCK	6,836
EMPLOYEE STOCK OPTION	\$ 21.7143					01/31/2004	01/31/2013	COMMON STOCK	9,975

EMPLOYEE

STOCK \$ 21.45

OPTION

12/31/2004 02/02/2014

COMMON
STOCK

1,400

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Ellspermann Caroline J 508 WYNDCLYFF DR EVANSVILLE, IN 47711	PRESIDENT - WEALTH MANAGEMENT

Signatures

JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS
ATTORNEY-IN-FACT

01/18/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Registered as joint tenants - Kenneth and Caroline Ellspermann - held by broker.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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